



An Equal Opportunity/Affirmative Action Employer

## **Announcement of Intention to Fill a Job Vacancy**

---

### **Chief Risk Officer, NS (Director Financial Services Programs 3)**

**Location:** One State Street, New York City or One  
Commerce Plaza, Albany

**Business Unit:** Executive

**Negotiating Unit:** Management Confidential (MC)

Please note that a change in negotiating unit may affect your salary, insurance and other benefits.

**Salary:** \$162,868 - \$201,711 (salary commensurate with experience)

**Positions located within the New York City metropolitan area, as well as Suffolk, Nassau, Rockland, and Westchester Counties, are also eligible to receive an additional \$3,087 annual downstate adjustment.**

**Appointment Status:** This is an appointment to a position in the exempt jurisdictional class.

**Appointment to this position is pending Governor Appointment's Office and Division of Budget approval.**

---

The New York State Department of Financial Services seeks to build an equitable, transparent, and resilient financial system that benefits individuals and supports business. Through engagement, data-driven regulation and policy, and operational excellence, the Department and its employees are responsible for empowering consumers and protecting them from financial harm; ensuring the health of the entities we regulate; driving economic growth in New York through responsible innovation; and preserving the stability of the global financial system.

The Department of Financial Services is seeking candidates for the position of Chief Risk Officer (CRO). The CRO of the Department of Financial Services (DFS) will manage Risk Management, Compliance, and other related initiatives. This role will be responsible for key Risk activities across DFS including establishing risk appetite, performing risk assessments, KRI monitoring and risk mitigation/acceptance. This role will also serve as the primary advisor to the Superintendent. In addition this role will oversee the Risk Management, Internal Controls/Audit, and other enterprise risk management initiatives, as well as, lead technical and process focused initiatives to develop compliant approaches to internal processes, procedures, and operations.

The CRO will work closely with all agency divisions to develop strategic approaches and promote adoption and utilization of risk management practices by its workforce, while also serving as a primary liaison between divisions, ensuring that systems and processes are compliant. Duties include, but are not limited to, the following:

- Serves as principal technical and transformation strategist and advisor to the Superintendent;
- Oversees business units using established risk management methodologies, tools and techniques;
- Identifies, evaluates and prioritizes the agency's most critical risks including the approval or disapproval of recommended risk ratings and mitigation strategies;
- Directs the development of risk intelligence capabilities throughout DFS, including common enterprise-wide processes, tools, and skills for identifying, assessing, and mitigating key risks such as strategy, operations, reporting, and compliance;

- Develops and implements enterprise policy and processes for aggregating and reporting risk information to the Superintendent and executive staff; identifies strengths, weaknesses, and opportunities for improvement in risk management capabilities;
- Develops and presents reports on risk status, goals, and progress to the Superintendent;
- Participates in strategic and operational risk management as a member of the Department's senior management;
- Presides or represents the Department in meetings and conferences with industry stakeholders and other government agencies, as appropriate; and
- Other duties as assigned.

### **Preferred Qualifications**

- BA/BS or higher degree from an accredited university in economics, finance, business, or a closely related field, and ten (10) or more years of progressively responsible full-time professional experience with progressively increasing responsibility in a risk management positions, or similar experience at a consulting, strategic advisory or government entity or closely related area, with at least at least (3) years or more in a managerial, administrative, or supervisory capacity. Supervision must have included supervising staff performing professional work in the areas described above.
- Proven track record of success in building and managing a department in the financial services industry.
- A thorough knowledge of highly disciplined business, financial, and risk management processes.

### **Appointment method:**

This is an appointment to a position in the exempt jurisdictional class. As such, the incumbent of this position would serve at the pleasure of the appointing authority.

**To Apply:** Interested qualified candidates must submit a resume and letter of interest **no later than October 31, 2023** to the email address listed below. Please include the Box# (**Box CRO-DFSP3-10136**) in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Thomas Hurd  
Box CRO-DFSP3-10136  
New York State Department of Financial Services  
Office of Human Resources Management  
One Commerce Plaza, Suite 301  
Albany, NY 12257  
Email: NCE.Notifications@dfs.ny.gov  
Fax: (518) 402-5071

**All candidates that apply may not be scheduled for an interview**

### **Public Service Loan Forgiveness**

Employment with New York State qualifies an individual for Public Service Loan Forgiveness (PSLF). This program forgives the remaining balance on any Direct Student Loans after you have made 120 qualifying monthly payments while working full-time for a U.S. federal, state, local, or tribal government or not-for-profit organization. To learn more about the program and whether you would qualify, please visit: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

### **AMERICANS WITH DISABILITIES ACT: REASONABLE ACCOMMODATIONS**

Under the Americans with Disabilities Act (ADA), the Department of Financial Services is required to provide reasonable accommodation for known physical or mental limitations of an otherwise qualified applicant with a disability if an accommodation would enable the applicant to perform the essential functions of the job. If the accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

***Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Office of Employee Relations at (518) 473-3130 or via email at [response@oer.ny.gov](mailto:response@oer.ny.gov).***